

Message Text

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17

ORIGIN AGR-08

INFO OCT-01 NEA-10 ISO-00 AID-05 EB-07 IO-10 COME-00

TRSE-00 CIAE-00 FRB-03 INR-07 NSAE-00 USIA-06 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 ARA-06

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DRAFTED BY: FAS:O&P:FCA:USDA:CGOLDSBOROUGH

APPROVED BY: EB/OFPP/FFD:RESERVICE

AGRIC:CRKEATON

OAA/FCA:BKMEEKER AGRIC

AGRIC:ERANSON

NEA/PAB:AGRIFFIN

AID/PPC:FWEDEN

EB/OFPP:CRCAVANAUGH

AGRIC:ERBEVIS

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R 122240Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY DACCA

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E.O. 11652: NA

TAGS: EAGR, BG

SUBJ: FY 1976 SOYBEAN OIL

1. SEASONAL PRICES QUITE DIFFICULT TO ESTIMATE AT THIS TIME,
ESPECIALLY PRICES FOR 1975/76 MARKETING YEAR. SOYBEAN OIL
(CRUDE) DURING CURRENT YEAR SHOULD AVERAGE AROUND 32.00 CENTS
PER POUND FOB U.S. GULF PORTS AND NEXT YEAR SOYBEAN OIL
PROJECTED AT FROM 19.00 TO 23.00 CENTS FOB U.S. GULF PORTS.
THESE PROJECTIONS SUBJECT TO CHANGE DUE TO UNCONTROLLABLE
VARIABLES SUCH AS U.S. CRUSHINGS, DOMESTIC CONSUMPTION,
WEATHER PATTERNS AND IMPORTS AS WELL AS AVAILABILITY OF
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BRAZILIAN SOYBEAN OIL AND MALAYSIAN PALM OIL. TENDERS SHOULD

BE REQUESTED SHORTLY AFTER THE CROP IS HARVESTED TO ENSURE THAT OIL IS DELIVERED EARLY IN MARKETING YEAR AND SO THERE WILL BE NO CONFLICT WITH DELIVERIES OF ANY OIL RECEIVED UNDER TITLE I, PL-480. LOTS OF SOYBEAN OIL SHOULD BE REQUESTED IN TENDERS NOT TO EXCEED 10,000 TONS, (PREFERABLY 5,000 TONS) AS LARGER QUANTITIES HARDER TO ASSEMBLE.

2. SOYBEAN OIL OUTLOOK FOR NEXT SIX (6) MONTHS SHOULD BE ADEQUATE FOR NORMAL DOMESTIC AND EXPORT NEEDS IF CRUSHING

MARGINS ADEQUATE AND NO UNUSUAL EXPORT SALES MATERIALIZE. CURRENT PRICES QUITE STABLE WITH NO WIDE FLUCTUATIONS. FUTURES MARKET CURRENTLY HOVERING AROUND 21.00-21.50 CENTS PER POUND FOR JULY FUTUREU.

3. LATEST OUTLOOK AND FORECASTS BEING SENT BY POUCH. KISSINGER

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